

FROM :

FAX NO. :

JUL 08 2008 11:08PM P2

OSTER
Researching Services
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July 8, 2008

RECORDATION NO. 27558 FILED

JUL 08 '08

11-21 AM

SURFACE TRANSPORTATION BOARD

Anne Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Ms. Quinlan:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Railcar Lease Agreement dated 7/3/08 including the following parties and railroad equipment:

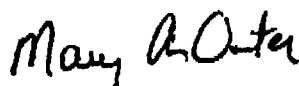
Lessor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue So.
Minneapolis, Minnesota 55402

Lessee: Watco Companies, Inc.
315 West 3rd Street
Pittsburg, KS 66762

Equipment: 5, Locomotives
WAMX 4131, 4047, 4048, 4132, 4133
Previously: HLCX 6336, 6106
HATX 803, 804, 9009

Please record this agreement as a primary document. The filing fee of \$35 is enclosed.
Summary: Memorandum of Railcar Lease Agreement dated 7/3/08 between Wells Fargo Equipment Finance, Inc. as Lessor and Watco Companies, Inc. as Lessee including 5 Locomotives, WAMX 4131, 4047, 4048, 4132, 4133.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

FROM :

RECORDATION NO 27558 FILED
FAX NO. :
JUL 08 08 11-21 AM

JUL 08 2008 11:09PM P3

WELLS
FARGO

Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Avenue South
Minneapolis, MN 55402

SURFACE TRANSPORTATION BOARD

Memorandum of Railcar Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of July 3, 2008 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Watco Companies, Inc., a(n) Kansas corporation ("Lessee"), with reference to the following:

- 1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of December 26, 2007 between Lessor and Lessee (hereinafter referred to as the "Lease").**
- 2. Pursuant to Supplement No(s).0108844-105 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Five (5) Locomotive railcars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.**
- 3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.**

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

Lessor: Wells Fargo Equipment Finance, Inc.

Lessee: Watco Companies, Inc.

By: [Signature]

By: [Signature]

Name: Doqueiner Barragan

Name: Matt McKenzie

Title: AVP

Title: SVP

FROM :

FAX NO. :

Jul. 08 2008 11:09PM P4



Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Schedule A
To Memorandum of Railcar
Lease Agreement

Supplement No. 0108844-105 dated as of July 3, 2008
To Railcar Master Lease Agreement 108844 dated as of December 26, 2007

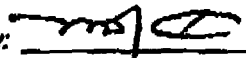

Lessee: Walco Companies, Inc.

Equipment Description: Five (5) Locomotives bearing the report markings of WAMX 4131 thru 4133 and WAMX 4047 thru 4048, as more completely detailed below:

Old Markings	New Markings	Model	Engine Type
HLCX 6336	WAMX 4131	SD40-2	16-646E3
HATX 803	WAMX 4047	GP40-3	16-645E3
HATX 804	WAMX 4048	GP40-3	18-645E3
HLCX 6106	WAMX 4132		
HATX 9009	WAMX 4133		

Dated: July 3, 2008

Lessee: Walco Companies, Inc.

By: 
Its: 

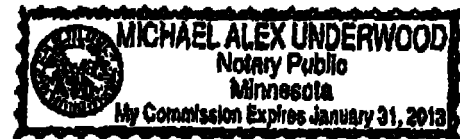


STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 3 day of July, 2008 before me personally appeared, Bravellene Barragan to me personally known, who being by me duly sworn, says that s/he is the Agent of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

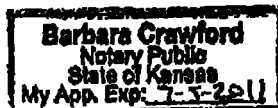
[Seal]

Michael Alex Underwood
Notary Public

My commission expires: 11/31/13STATE OF _____
COUNTY OF _____

On this 24 day of July, 2008 before me personally appeared, Matt Mykewitz to me personally known, who being by me duly sworn, says that s/he is the SVP of Waco Companies, a(n) Kansas corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Barbara Crawford
Notary Public

My commission expires: 7-5-2011